



AMERICAN NUMISMATIC ASSOCIATION  
BUILDING FUND COMMITTEE

HERBERT M. BERGEN

Chairman

604 N. Harbor Blvd., Fullerton, California 92632

5-17-83

Mr. Eric P. Newman  
6450 Cecil Ave.  
St. Louis, Mo. 63105

Dear Eric:

It was a pleasant surprise to get your letter asking if I had in my Garland-Ryan file an article by Walter Green on the 1853 U.S. Assay \$20 coin. I found nothing in the file to indicate that there was such an article and that if there was it was sent to the arbitration panel.

I am enclosing copy of letter from PNG. which shows there was talk of sending any material in the case file to ANACS for future reference. I suggest you write to ANACS to find out if they have a Green article on the coin in question in the Garland-Ryan case. Green was a prolific writer and could have produced it. I have no recollection about the disposition of material in the arbitration file.

I have closed my office and so have no secretary to write this reply to you. Glad to know you keep working. With best personal regards to you,

Sincerely,

Herb Bergen

encl.

# MEMO

from H. M. BERGEN  
Petroleum Engineer

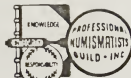
Residence  
604 NORTH HARBOR  
FULLERTON, CALIF.

525-3360

As I recall Ronnie  
Carr was not present  
at meeting and as noted  
Lester Merkin checked out  
to go home before Weaver  
arrived. H.B.



# Professional Numismatists Guild, Inc.



## THIS CORRESPONDENCE FROM

the office of Executive Secretary, DOUGLAS W. WEAVER

P. O. Box 35, Cleburne, Texas 76031 (817) 641-7821

February 4, 1976

Herbert Bergen  
Box 98  
Brea, Calif.

Ronnie Carr  
Box 1113  
Tulare, Calif. 93274

Lester Merkin  
445 Park Ave.  
New York, N. Y. 10022

Dear Sirs:

I apologize for writing to you in this manner but it does save time of which none of us have enough of these days.

I am in receipt of correspondence from Mr. Charles Hoskins director of ANACS in Washington, D. C. requesting that the Garland vs Ryan arbitration files be released to him.

After talking to Lester Merkin this date it was decided that we should try to get together during the NASC convention in Los Angeles later this month.

Therefore if all will be present during the convention I would welcome such a meeting. I will be arriving in Los Angeles either late the 19th or early the 20th and will set a time and place for a meeting of the four of us that will be convenient for all.

Looking forward to making an effort to resolve this situation once and for all.

Very truly yours

*Douglas W. Weaver*  
Douglas W. Weaver  
Executive Secretary

DWW/JW

213-629-4321  
Lester Merkin  
checked out 12:00 noon

1/19/83 AM

Hester Merkin called to tell me he saw the Ford item in the Kolbe sale catalog and was surprised. He said he thought there were only 3 but now he sees they were shown to others. He said it was the same item as he had returned to Ford's son in law at Ford's request and which was turned over to Dave Bowers. I said I presumed Dave Bowers still had it. Merkin said that there was nothing very surprising in it and it didn't make much difference one way or another.

then he said he had Lou Werner's file on the 1804 + 1805 Osthimer pieces - that Lou told him to give it to the ANA, but Hester wanted to be sure I got to see it. I said there was no controversy about it and I would get ANA permission through Bessett before Merkin turned it over to them.

then he said he was ready to turn the Arbitration file over to ANA if they would let me read it, even if it didn't have the "Ford" item in it now. He said he thought it was written by Breen - I said perhaps Craige helped - he said that was possible. I am to call Bessett and get ANACS approval to show it to me after it was given to ANA.

I thanked him for his consideration and told him to keep me informed as to what he learned about the Kolbe item.

SPD

# BOWERS AND MERENA GALLERIES, INC.



May 2, 1983

BOX 1224  
WOLFEBORO, NH 03804  
(603) 560-5005

Mr. Eric P. Newman  
6450 Cecil Ave.  
St. Louis, MO 63105

Dear Eric:

Thank you for your letter. I have not received from Lester Merkin the manuscript by Walter Breen which you mention. Lester, when I saw him in New York a week or so ago, mentioned that he was going to send me such a manuscript, but as of this writing it has not arrived.

In confidence (for no announcement will be made within the next few weeks, and perhaps not for the next month or so) I can tell you that we have been selected to handle certain United States coins formerly part of the Virgil Brand Estate. Together with Dr. Richard Baggett I am working on a book covering the life of Virgil Brand. As you had some connection with B. G. Johnson, Rick Baggett will be contacting you sometime within the next week or so to see what memories or recollections you might be able to provide. Not only will the book cover the life of Virgil, but I would like to discuss the way that his collection was dispersed.

Although I have never mentioned this to you, let me say that should you ever decide to sell any of your coins -- or perhaps your entire magnificent collection -- I would be very pleased to make you a proposal in this regard. I consider you to be one of the greatest numismatists who has ever lived, and, matching that, your coins are outstanding. It would be a tremendous achievement to chronicle your own numismatic achievements as well as study your coins in detail.

Best personal regards,

  
Q. David Bowers

QDB/mg  
cc: Dr. Richard Baggett

5/11/83 11<sup>45</sup> AM

Lester Merkin telephoned from NY and said that the Breen report was on the 1853 US Assay Office matter, not the 1804 Dallas matter; that Ford, <sup>during the arbitration</sup> had sent 1 copy to each arbitrator with a threatening letter about disclosing its content. Ford recently wanted to give Merkin's copy recently to Bowers and asked for it and said his (Ford's) son in law would pick it up. Bowers apparently asked for it, Merkin thinks, I asked how Bowers knew about it. Merkin said there were only 4 copies and it was copyrighted. He said Breen must have one <sup>too</sup> and I said I would not ask Breen for it or anyone else for it. If Bowers wanted to send it to me he could. I told Merkin to contact Bowers and tell him he had Merkin's permission to send it to me if he wished. I asked Merkin if he had Ford's letter or the Ford atty's letter transmitting the report of Breen to the arbitrators. Merkin said he would look. I thanked Merkin for clarifying the matter.

I had never heard of this Breen report before Merkin told me about it in 1983. Why Merkin didn't keep it as part of the Arbitration file I don't understand unless he was holding it separate from the file by requirement of Ford.

SPN

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

May 12, 1983

Mr. Q. David Bowers  
Bowers and Merena Galleries, Inc.  
P.O. Box 1124  
Wolfeboro, NJ 03894

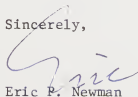
Dear Dave:

I would like to clear up to some extent the matter of the Breen manuscript about which I wrote you on April 20, 1983, and you responded on May 2, 1983. The subject of the manuscript was the 1853 U. S. Assay Office \$20 piece and not the 1804 dollar. Lester Merkin stated that the manuscript was in his file for a long period and that recently he was told that you wanted to read it. Whether it was sent to you through third parties or was supposed to be delivered to you directly, I do not know. I had not known of the existence of this writing and merely wanted to read it since you were reading it. The reason the topic of the writing was inaccurate in my prior letter was because Lester and I were talking about several subjects and I thought he was referring to an 1804 dollar work rather than the 1853 Assay Office pieces.

Would you be nice enough to let me read the item if you have it, or let me know if it was ever shown or sent to you. Lester will confirm that he is willing to have me see it.

This situation was a complete surprise to me and, therefore, I want to try to find out about it.

Sincerely,

A handwritten signature in blue ink, appearing to read "Eric", with a stylized flourish extending from the end.

Eric P. Newman

jah

# BOWERS AND MERENA GALLERIES, INC.



May 16, 1983

BOX 1221  
WOLFEBORO, NH 03801  
(603) 560-5005

Mr. Eric P. Newman  
6450 Cecil Avenue  
St. Louis, MO 63105

Dear Eric:

In a conversation with Lester Merkin, Lester clarified that the information in my possession was not relating to the 1804 silver dollar but, rather, was relating to some territorial gold material loaned to me when I did the Garrett book. So, I do not have any 1804 dollar information to send you. Perhaps you have heard from Lester about this already...

I am writing a biography of Virgil Brand and am in the concluding stages. Do you have any invoices, illustrative material, personal recollections (which you would character transmit in a letter for use in this regard) concerning transactions with B. G. Johnson, or any other information which you feel would contribute to the book, either about Virgil or about the dispersal of his collection after his death?

Best personal regards,

BOWERS AND MERENA GALLERIES

A handwritten signature in dark ink, appearing to read 'Q. David Bowers'.

Q. David Bowers  
Chairman of the Board

QDB:jd  
cc Lester Merkin



ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

May 20, 1983

Mr. Q. David Bowers  
Bowers and Merena Galleries, Inc.  
Box 1276  
Walden, NY 03694

Dear Dave:

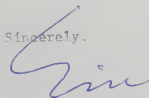
I would very much appreciate it if you would clarify your letter of May 16, 1983 to me with respect to the territorial gold material loaned to you. Lester Merkin stated that it was written by Walter Breen and the principal subject matter was the United States Assay Office #20 piece dated 1952.

I would specifically like to know from whom you received it and approximately when, whether you or anyone else read it and to whom and when it was returned. I would also like to know if you or any of your associates have a copy of it and if I could read a copy if you have one.

The foregoing information would be very much appreciated.

My kindest regards.

Sincerely,



Eric P. Newman

jah

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

May 20, 1983

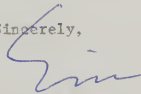
Mr. Q. David Bowers  
Bowers and Merena Galleries, Inc.  
Box 1224  
Wolfboro, NJ 03894

Dear Dave:

Part of my numismatic education was examining the coins belonging to Armin Brand and listening to stories about Virgil Brand as related by B. G. Johnson. You stated that Bagg or someone else would call me or visit me for further detail. Virgil Brand's handwritten inventory and description book of the American Colonial and United States Patterns, United States Medals and some United States Coinage is in my library.

As a lawyer, I handled the estate of B. G. Johnson and returned to Mrs. Allen the pieces which were in B. G. Johnson's possession.

Sincerely,



Eric P. Newman

jan

# BOWERS AND MERENA GALLERIES, INC.



May 20, 1983

BOX 1224  
WOLFEBORO, NH 03894  
(603) 569-5095

Mr. Eric P. Newman  
6450 Cecil Avenue  
St. Louis, MO 63105


Dear Eric:

Thank you for your letter. Concerning the 1853 Assay Office information, this was sent to me with the understanding that it would not be given out. I believe that law suits were threatened at one time concerning the matter, and I know that there is quite a bit of emotion involved. My recommendation would be to contact Lester or someone else with an original direct involvement and secure a copy from them. It would not be proper for me to send to a third party--even as much as I would like to do this for you--information that was given to me for another purpose. I am sure you understand, Eric.

If Lester wants you to read it, then the proper channel would be for me to return it to Lester, and Lester can follow his own inclinations.

Best personal regards,

BOWERS AND MERENA GALLERIES



Q David Bowers  
Chairman of the Board

QDB:jd  
cc Lester Merkin

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

May 25, 1983

Mr. Lester Merkin  
515 Madison Avenue  
New York, NY 10022

Dear Lester:

You apparently received a copy of Dave Bowers' letter dated May 20, 1983. Thus, you are in a position to ask for the Assay Office commentary by Walter Breen to be returned to you because Dave states that he has it in his possession. I assume, therefore, that you will seek its return.

After you receive it I would like to read it if you are willing to send it to me. It has already been read by someone other than the Arbitration Committee and those who submitted it. I think I am entitled to read it because I did a lot of research work on the matter and did not know the commentary existed until you were sincere enough to mention it to me recently in New York. The letter accompanying the commentary is referred to by Dave and you mentioned that letter to me.

If the entire arbitration file, including this commentary, is to be turned over to ANACS, then I can request that from ANACS as an authenticator.

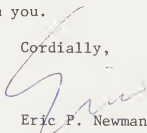
I appreciate the delicacy of the problems confronting you, but if the item is part of the arbitration file, it should remain there.

I certainly want to express again my respect for your being willing to be an arbitrator in this original matter, and I am sure that there are few who know the pressures which were applied to the arbitrators in connection with their work.

I believe that if you look at the matter from my point of view you will realize why I am taking so great an interest in the content of the Breen commentary.

Please let me hear from you.

Cordially,



Eric P. Newman

jah

# BOWERS AND MERENA GALLERIES, INC.



May 26, 1983

Box 1224  
WOLFEBORO, NH 03854  
(603) 563-5077

Mr. Eric P. Newman  
6450 Cecil Ave.  
St. Louis, Missouri 63105

Dear Eric:

I believe I made a mistake with regard to the Lester Merkin situation. I do not recall now having seen any of the Walter Breen information loaned to me by Lester Merkin. In fact, it may be correct to say that Lester Merkin did not loan me anything on the subject of the U. S. Assay Office. John Ford, in connection with my cataloguing of the Clifford Sale and/or the writing of my book, "U.S. Gold Coins: An Illustrated History," but I believe the former sent me some confidential material which was part of an arbitration proceeding.

I believe I misspoke when I corresponded concerning receiving things from Lester. Both Lester and John have been very helpful in the past, and as this was a couple years ago and many catalogues ago, I do not have a clear memory on the subject. So, in summary, I do not believe that I received anything from Lester on the Assay Office or the 1804 silver dollar. If Lester has a different recollection, I would be happy to check it out -- but I don't think he does. My files and such things are not in complete order now due to the transition from Bowers and Ruddy Galleries.

I am sorry to have led you astray.

Best personal regards,



Q. David Bowers

QDB:mg

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

June 7, 1983

Mr. Q. David Bowers  
Bowers and Merena Galleries, Inc.  
Box 1224  
Wolfeboro, NH 03894

Dear Dave:

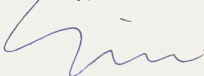
After receiving your letter of May 26, 1983, about the U. S. Assay Office coinage matter, I spoke with Lester and he indicated that the Walter Breen article was originally submitted to the three arbitrators in the Garland vs. Ryan case. Within recent months he gave it to John Ford to show to you. You indicated that you still have it. It doesn't seem very confidential if it was withdrawn recently from the arbitration file and then turned over to you. If you are asked to return it or do return it, I do not know whether you plan to keep a copy of it or not.

Having done a great deal of work on the matter, I feel I should have the opportunity of seeing it. I would like to have it turned over to me in a manner which will not cause any difficulty for you or for whoever does so.

You stated that you hope you have not led me astray. I can assure you that I am trying earnestly not to be led astray by anyone and that is why I am attempting to clear up matters as to the article. Perhaps I should contact Walter Breen to see if he has a copy. Lester said it has copyright indications on it, so I'll have to check that too.

This is an intriguing subject as you apparently realized long since.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Eric P. Newman', with a stylized, flowing script.

Eric P. Newman

jah

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

July 18, 1983

Mr. George F. Kolbe  
P.O. Drawer 1610 A  
Crestline, CA 92325

Dear George:

Lot #591 in your catalog of Sale 14 to be held August 14, 1983 in Los Angeles is described as written by John J. Ford, Jr. and entitled The Franklin Hoard of United States Assay Office of Gold Coins. An Answer to Eric P. Newman. It is stated to be from the Theodore L. Craige library.

We plan to bid on the item, but if we are not the successful bidder we would like you to make at our expense a film or photocopy of it to be sent to us now or after the sale. In the alternative you could send us the item itself for examination prior to the sale and we will return it promptly.

Never having had the opportunity to read the item you may understand my present interest in doing, so even though it is at least 16 years after its preparation.

May I hear from you? I look forward to your cooperation.

Kindest regards,



Eric P. Newman, president



# GEORGE FREDERICK KOLBE

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P.O. Drawer 1610A, Crestline, California 92325

Telephone (714) 338-6527

July 21, 1983

Eric P. Newman Numismatic Education Society  
6450 Cecil Avenue  
St. Louis, MO 63105

Dear Eric:

I have received your letter dated July 18th, 1983 regarding lot #591 in our catalogue of the Ted Craige Library to be sold on August 13, 1983.

I regret we cannot send you copies of this lot. As a matter of fact, there have been requests for copies of several lots in the sale, particularly some of the Chapman bid books. We have refused all requests of this nature since it is our obligation to protect the financial interests of the consignors. The value of many lots in this sale lies in the INFORMATION they contain and to share that information will necessarily decrease their research and monetary value. Furthermore, the lot in question, features a copyright notice on the title which would make it, I believe, illegal to photocopy.

I am sorry that I cannot be of assistance but I will look forward to receiving your bids.

Best regards,

G. F. Kolbe

GFK/jlg



American Numismatic Association Life Member  
American Numismatic Society Member





ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

July 25, 1983

Mr. Lester Merkin  
515 Madiosn Avenue  
New York, NY 10022

Re: Arbitration File  
Garland vs. Ryan

Dear Lester:

Pursuant to your suggestion, I telephoned Ken Bressett about your desire to give to the ANA (ANACS) your complete file on the above matter on a condition that its use will not be restricted in any way. Ken discussed it with Ed Rochette.

A conclusion has been reached by those officers of ANA that ANA would welcome your gift of your file with the condition that there would be no restrictions on its use.

ANA has been told that your file once had, and does not now include, an item identical to Lot 591 in the Kolbe sale of August 13, 1983, since that item was withdrawn from your file in accordance with a letter of restriction which you said permitted its withdrawal. You stated that the letter restricting the use and permitting the withdrawal of that item might still be in your file and that letter should be included with the file when the file is donated to the ANA.

Would you be nice enough to send us a copy of what you write to the ANA so that we may be kept informed.

Kindest regards,



Eric P. Newman

jah

cc: Mr. Kenneth Bressett

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

REGISTERED MAIL

August 8, 1984

ANACS

818 North Cascade Avenue  
Colorado Springs, CO 80903

Gentlemen:

The gold ingot submitted to us for opinion is your E-5752-E. On one side it has a panel bearing the four line legend "United States Assay Office of Gold San Francisco California 1853" and the large incuse numbers reading 2 - 17 - 53. On the other side is a panel bearing the legend "A. Humbert U. S. Assayer" and large incuse numbers reading "998". The weight is 28.5274 grams and the specific gravity is 19.324888. The submitted piece has no value or weight stamped upon it. Its two faces have a gently convex top and bottom and its sides are slightly concave. It is about 21 mm. from top to bottom and about 35 mm. from side to side. Its general thickness is about 2 mm. It has no abrasions or wear from use or handling. It is bright and of uniform golden color. We assume the 2 - 17 - 53 is intended to be February 17, 1853 and we assume 998 is intended to be fineness. There is no die break evident in the four line panel. We have examined this style of ingot in the Bank of California collection and are aware of auction catalogs and other written material listing similar and related items. We have studied and given testimony on 1853 \$20 U. S. Assay gold coins.

The submission of this ingot to us for an opinion has made it desirable to review past and study recent research on the subject of similar U. S. Assay Office private gold items and related matters.

We have already on file at ANACS a detailed opinion dated October 28, 1978 that an 1853 U. S. Assay Office \$20 gold coin designated as E-5759-B is a forgery. A copy of that opinion is attached to this letter. The submitted ingot contains the same panel design and four line legend as that coin has as part of its reverse design.

In 1981 there was published a long researched book on U. S. private gold pieces written by Donald H. Kagin. It does not seem to clear up matters involving the above \$20 coin and the submitted ingot, but certain material in that book will be commented upon in connection with our conclusion.

The four line 1853 U. S. Assay Office panel legend is used alone on the U. S. Assay discs Kagin #20, 21(c), 21(d) and 21(e) illustrated on pages 274 and 275 and on ingot #23 on page 276. The A. Humbert two line panel legend is used on the U. S. Assay ingot #23 on page 276 and also used double struck on Argenti #1 on page 278. Incuse numbers of the size used on the submitted ingot are found in various combinations on Kagin #21, 21(a), 21(b), 21(c), 21(d), 21(e), 23 and 24 on pages 274, 275, 331 and 332.

It is of great interest that a group of pieces listed in the Kagin book were entirely unknown to Edgar H. Adams who researched extensively and wrote his publication on the subject in 1912-1913. That group were also unknown before 1958. The Kagin book stated on Page 274 without source or any detail that some of these pieces "were found in Arizona". Some of the group of pieces were listed in the 1963 Red Book but were eliminated the next year and thereafter. One piece was even pictured in the Encyclopaedia Britannica and thereafter removed. Taxay listed some items and many auction sale catalogs have done so.

Kagin in describing the regular Massachusetts and California Company items stated on page 292, "Several spurious concoctions exist." This was supplemented on page 342 under modern strikings, patterns and trials and referring to the same series with the explanation, "The following two types are 20th Century Concoctions."

Kagin has several comments about Stephen K. Nagy (1883-1958) of Philadelphia, who was member #763 of the A.N.A. from 1905 to 1916. Nagy is not included in Kagin's index, but those comments we have found concerning Nagy are included in this letter.

Nagy is stated by Kagin on page 237 to have obtained "several pairs of private dies of Massachusetts and California companies and created a number of fantasy coins to sell to collectors" Since "companies" is plural and not capitalized and there is an "and" instead of &, the expression was apparently intended to have a broader meaning than a reference to Massachusetts & California Co. only. This is supported (a) on page 326 by Kagin's statement that Nagy probably had used an 1851 panel punch to make the multistruck U. S. Assay Office silver bar described as item #6; (b) on pages 376-377 that the silver, copper and lead uniface reverse strikes of the 1852 U. S. Assay Office \$20 size were "Made by Steven Nagy of Philadelphia circa 1908-12"; and (c) on page 378 that Nagy purchased Templeton Reid dies from John Haseltine and used them to make impressions.

The conclusion to be drawn from the above is that Stephen K. Nagy had obtained and used various private gold dies and at least one punch to make unauthorized twentieth century fantasies. We learned about 20 years ago that certain private gold dies which were at the U. S. Mint about 1912 were missing, that when Nagy died in 1958 he had possession of a large quantity of items formerly belonging to the U. S. Mint and that these changed ownership from the Nagy estate to others with no publicity.

On page 382 Kagin has a heading, CONTEMPORARY COUNTERFEITS AND FILING OF PRIVATE GOLD COINS. By contemporary he means counterfeits made to circulate along with genuine ones. He mentions no such counterfeits of private gold coins there and only alludes to filed or altered pieces and counterfeits of U. S. standard or national gold pieces.

Kagin also comments under CONTEMPORARY COUNTERFEITS AND REPLICAS on page 383:

ANACS  
August 8, 1984  
Page 3 -

"There has been no comprehensive study of which private gold coins have been counterfeited recently. With the help of the American Numismatic Association Certification Service, however, I have attempted to list at least some of the known pieces which have been counterfeited. It is suggested that anyone who doubts the genuineness of a private gold coin send it to the ANACS in Colorado Springs, Colorado."

He then lists only 3 Bechtlercounterfeit items, followed by MODERN COUNTERFEITS of private gold on page 384 with the comment "Most are cast" but gives little distinguishing detail except that they are made of a metal other than gold in some instances.

The submitted ingot is not included in Kagin's book because on page 248 he specifically excluded bars or ingots which have no values marked upon them.

This letter of ours should not be construed to be a criticism of certain portions of Kagin's book as we merely are pointing out certain missing detail. This subject is very complex and controversial and Kagin has added quantities of important data. We wrote Kagin during the time he was preparing the manuscript for his book to include facts from the extended arbitration hearing and written arbitrators' decision in favor of Garland in the case of Garland vs. Ryan conducted by the Professional Numismatists Guild involving an 1853 \$20 U. S. Assay Office coin and the judgment in favor of Garland by the Cook County, Illinois Circuit Court thereafter. Kagin did not include any such material or request any such material from us.

The evidence and findings of fact in that arbitration have not been made public and should be at least filed with ANACS, since a portion has recently been sold at a Kolbe numismatic literature public auction and other portions have lost their unjustified secrecy. All the material still exists in the hands of one or more of the three arbitrators.

The conclusions on the submitted piece are now much easier to justify and explain. It is our opinion that an assortment of dies, lettered punches, hubs, and a large set of various sized letter and figure punches were obtained by Nagy from the U. S. Mint. He made some fantasy items for collectors which were known before 1958. After his death these punches, hubs and dies were obtained by others who used them and transfer hubs from them to make a large group of interrelated and some unrelated fantasy private gold pieces. The alleged secretive finding of many of these pieces in Arizona is a fiction in our opinion. The workmanship and metallurgy of this modern crop of fantasies is superb; the conceptual planning is truly a great imaginative achievement; and the effect on the science and hobby of numismatics is a disgusting tragedy.

Whatever opinions in the past ANACS has given to those submitting similar pieces, we do not know, as our opinion may have been a minority view or considered an insufficiently convincing view.

ANACS  
August 8, 1984  
Page 4 -

In our opinion, the submitted ingot was made circa 1960 by using at least one original 1853 panel punch or hub formerly at the U. S. Mint or a transfer punch or hub made from an 1853 die formerly at the U. S. Mint and containing that design. Its incuse numbers were added from number punches formerly owned by the U. S. Mint. The Humbert punch or hub had the same source. The gold from early San Francisco Mint U. S. coinage was probably further refined and used for the ingots so that trace elements are normal, but no content analysis has been made.

The submitted ingot is clearly a circa 1960 forgery in our opinion.

We have wondered for a long time when a piece of this type would be submitted for an opinion and we are glad to be able to see that the Kagin book on the subject refers authenticity of such pieces to ANACS. If any of you at ANACS feel our opinion should be clarified, modified or supplemented, we welcome your suggestions and will try to make it more meaningful. We have much more data which could be presented if the need arises. We request a picture of each face of the ingot to be attached to this letter and another set or so for our file.

We return the ingot herewith.

We hope we have been helpful even if this is the longest consultant's opinion you have received or will probably ever receive.

Very truly yours,

Eric P. Newman, President

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Encl.